The trade figures between India and Pakistan during 1998-99 and the preceding three years are given below :

(Value in Rs. crores)

Year	India's Exports to Pakistan	India's imports from Pakistan
1998-99	466.00	891.85
1997-98	532.02	165.19
1996-97	558.12	128.36
1995-96	256.97	150.92

Source : DGCI&S

MMTC's Hedge in Gold and Silver

3096. SHRI VAYALAR RAVI : Will the Minister of COMMERCE AND INDUSTRY be pleased to state :

(a) whether the MMTC has been allowed to hedge in Gold and Silver in London Metal Exchange;

(b) if so, the details of the proposal; and

(c) whether the RBI has given the green signal for the proposal?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN) : (a) and (c) No, Sir.

(b) Does not arise.

Modified Export-Import Policy

†3097. SHRI JHUMUK LAL BHENDIA : Will the Minister of COMMERCE AND INDUSTRY be pleased to state :

(a) whether with the introduction of the Modified Export-Import Policy the spoiled goods of developed countries will be consumed in India and will harm the local small industries;

(b) whether it is not yielding to World Trade Organisation; and

(c) if not, what steps Government would take to save the country from economic loss due to exemption in export of obsolete capital goods and consumer items?

†Original notice of the question was received in Hindi.

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN) : (a) to (c) As per para 5.3 of the Export Import Policy, import of all second hand goods is restricted.

However, import of metallic waste including scrap, seconds and defectives, waste papers, woollen rags/synthetic rags/shoddy wool and PET botttle waste/ scrap has been specifically allowed to provide cheaper raw materials to the domestic industry for further value addition.

Import of second hand capital goods which are not more than 10 years old is also allowed. This is because many times second hand capital goods in excellent condition are available in the international market at very competitive prices. The Policy thus privides the requisite flexibility to the entrepreneur to take his own decisions based on techno-economic evaluaton of the project.

The policy seeks to establish the right balance between the interests of the domestic capital goods industry and the need of the user industry to take advantage of the favourable conditions in the international market.

Trade with EU Countries

3098. SHRI NANA DESHMUKH : Will the Minister of COMMERCE AND INDUSTRY be pleased to state :

(a) whether as per the Chief Trade Negotiator of the 15 nations' EU, India is now at the top of his priorities after US and Japan, and with the support of key developing countries *viz* India, Brazil and Egypt he can reverse the failure to launch the new round in Seattle last December;

(b) if so, the target of trade with EU countries fixed as well as achievements made during the current financial year till 29th February; and

(c) whether it would give boost to agricultural products?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN) : (a) Mr. Pascal Lamy,Trade Commissioner of the European Commission (EC) had a meeting in the Ministry of Commerce & Industry during his recent visit to India, in which he had emphasised the importance attached by European Union to further improving and strenghening the bilateral economic relations and understanding with India. During discussions, though Mr. Pascal Lamy sought the support of India to the EC's proposal for the launch of a new round of negotiations in this year, India reiterated her concerns and exchanged views on various multilateral/bilateral trade issues.